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UNITED STATES BANKRUPTCY COURT
 EASTERN DISTRICT OF CALIFORNIA
 SACRAMENTO DIVISION

In re:)	CASE NO. 13-30287 - A - 13J
)	
RODNEY LAMBERT and CHANDRA)	DC No: KO-1
GERMAINE LAMBERT,)	
)	Date: September 30, 2013
Debtors.)	Time: 1:30 p.m.
)	Dept: A - Court Room 28
)	501 I Street, 7th Floor
)	Sacramento, California
)	Judge: Hon. Michael S. McManus

**OBJECTION TO CONFIRMATION
 OF CHAPTER 13 PLAN**

Creditor Valley Bank ("Bank"), hereby files its objection (the "Objection") to confirmation of the Chapter 13 Plan of debtors RODNEY LAMBERT and CHANDRA GERMAINE LAMBERT ("Debtors," each a "Debtor"), pursuant to Federal Rule of Bankruptcy Procedure 3015.

This Objection is based on Debtors' failure to adequately address Bank's secured claim and the lack of feasibility of Debtors' Chapter 13 Plan.

SUMMARY OF FACTS

Debtors filed the current Voluntary Petition for relief under Chapter 13 of the Bankruptcy Code on August 2, 2013 ("Petition Date"), as Case No. 13-30287 - A - 13J ("Chapter 13 Case").

1 Debtors filed their Chapter 13 Plan ("Chapter 13 Plan") on the Petition Date. A true and
2 correct copy of the Chapter 13 Plan is attached to the Request for Judicial Notice as Exhibit 1.

3 The Bank has not yet filed a proof of claim in the Chapter 13 Case.

4 As is stated in the Declaration of Andy Erpelding ("Erpelding Declaration") and the
5 associated attachments, Debtor is indebted to Bank under the terms of a promissory note
6 ("Note") [See *Erpelding Declaration*, paragraphs 3, 10, 11, and 12, and corresponding Exhibits
7 thereto].

8 The Note is secured by a mortgage on that certain real property located at 1071 Little
9 River Dr. in Miami, FL, 33150 (the "Real Property"). [See *Erpelding Declaration*, paragraphs 4,
10 5, and 9, and corresponding Exhibits thereto].

11 Debtor is in default under the terms of the Note as Debtor failed to pay the monthly
12 payments due under the Note for July 1, 2012, August 1, 2012, and the final payment due on the
13 Note's maturity date of October 4, 2012 [See *Erpelding Declaration*, paragraph 20].

14 As of the Petition Date, the amount due and owing under the terms of the Note is the sum
15 of \$69,271.77, consisting of principal in the amount of \$66,413.52, accrued and unpaid interest
16 in the amount of \$2,698.95, and Late Charges in the amount of \$159.30 [See *Erpelding*
17 *Declaration*, paragraph 21].

18 OBJECTIONS

19 **The Chapter 13 Plan Does Not Properly Address Bank's Claim Under 11 U.S.C. 1325(a)(5).**

20 Under the terms of the Chapter 13 Plan, Debtors show Bank's claim as a "Class 1" claim
21 with an "Amount of Arrears" of \$2,500.00. This arrearage amount is insufficient to address the
22 amounts owing by Debtor to Bank pursuant to the Note and Bank does not accept this treatment
23 of its secured claim.

24 Debtor failed to pay monthly payments under the terms of the Note and failed to make
25 the final payment on the Note at the Note's maturity date. As such, the full amount owing under
26 the Note as of the Petition Date, \$69,271.77, is currently due and owing.

1 In addition, the value of property to be distributed under the Chapter 13 Plan on account
2 of Bank's claim is less than what the allowed amount of the Bank's claim will be in the Chapter
3 13 Case.

4 **The Chapter 13 Plan is Not Feasible Under 11 U.S.C. 1325(a)(6).**

5 Debtors' proposed monthly plan payment amount of \$1,275.00 is insufficient to address
6 Bank's secured claim. Debtors' plan is therefore not feasible pursuant to 11 U.S.C. 1325(a)(6).

7 WHEREFORE, Bank prays that the Court enter an order denying confirmation of
8 Debtors' Chapter 13 Plan.

9 Dated: September 12, 2013

KRAFT OPICH, LLP

11 By: /s/ Kevin G. Howard
12 KEVIN G. HOWARD, ESQ.
13 Attorneys for Valley Bank
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